ECONOMIC UPDATE
FEBRUARY 2015

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ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.3 in November 2014 up 0.3%*

The Consumer Price Index for St. John's Metro was 126.6 in December 2014 up 0.2%*

Retail trade for Newfoundland and Labrador was $760.8 million in November 2014 up 6.4%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	Dec 14	Chg.*
Labour Force	124,400	1.7%
Unemployment Rate	5.6%	-0.5pt
Employment Rate	66.2%	0.9pt
Participation Rate	70.1%	0.6pt

* same month in the previous year.

BUSINESS BRIEFS

Business and Development Activity

In 2014, the City of St. John's approved 162 new businesses, 62 of those were home-based. In addition, the City recorded more than $400 million in building permits, an increase of 13% over 2013. The value of commercial building permits increased 64% to almost $175 million in 2014 compared to the previous year. Some of the major construction projects greater than $8M approved in the City in 2014 included:

City of St. John's Major Construction Projects	
Water Treatment, 90 Densmore Lane	$33.9
Paul Reynolds Community Centre (Wedgewood Park), 47 Gleneyre St.	$31.0
Private Investment	
Scotia Centre extension, 235 Water St.	$26.8
Holiday Inn, World Parkway	$14.0
Virginia Park Plaza redevelopment, 200-232 Newfoundland Dr.	$13.9
KMK Capital office bldg.,18 Hebron Way	$12.0
Canadian Tire, 40 Hebron Way	$9.0
Apartment bldg., 11 St. John's Pl.	$8.1
Site work, 1025 Southlands Blvd.	$8.0

2014 Tourism Indicators

- The number of airline passenger movements at St. John's International Airport increased 6.0% in 2014 to over 1.5 million.
- St. John's hosted 17 cruise ships in 2014, up from the 15 visits during the previous year. The number of passenger and crew visitors increased 29.2% to 24,931.
- The number of hotel room nights sold in St. John's declined 1.0% during the first 11 months of 2014. A total of 511,822 room nights were sold between January and November 2014. Meanwhile, the average daily room rate increased 4.6% to $151.26.

City Building Permits

(Year-to-date as of January 26, 2015)

Type	2014	2015	% Variance
Commercial	$3,818,000	$2,224,000	-42
Industrial	$0	$0	0
Government/ Institutional*	$36,869,000	$0	-100
Residential	$1,502,000	$903,432	-4
Repairs	$141,700	$23,000	-84
Total	$42,330,700	$3,150,432	-265

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

ST. JOHN'S

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(709) 576-8107
business@stjohns.ca

CITY INITIATIVES

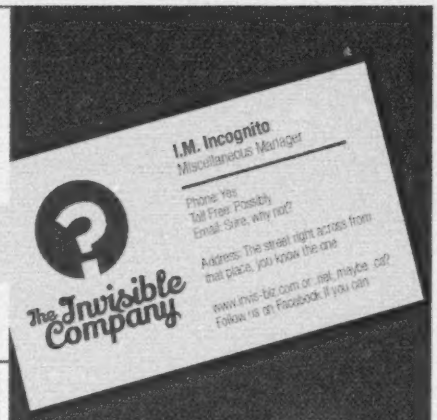
City Business Registration now On-line
Registering your business with the City of St. John's just got a lot easier. Businesses can now register on-line in a few simple steps. It's quick, easy and free. Help us plan for, support and promote business in our city by registering at **www.stjohns.ca/registermybusiness**

Register before March 31, 2015 for a chance to win a full page of advertising in our City Guide (a $1,500 value).

Remember, if you don't register you are invisible. Check out our new Perils of Invisibility video on the City's YouTube channel at **www.youtube.com/CityofStJohns**

Upcoming Events		
Express Entry Immigration System Info Session	Feb 16	www.bot.nf.ca
Strategic Plan Consultations, The Harris Centre, MUN	Feb 17	www.mun.ca/harriscentre
Newfoundland and Labrador Environmental Industry Association SPEAKER SERIES: Introduction to Occupational Health & Safety Management	Feb 18	www.neia.org
KPMG luncheon: "SharePoint Insights"	Feb 18	andreabrocklehurst@kpmg.ca
Seminar: Workers' Compensation - Producing Optimal Outcomes	Feb 20	www.dmconsulting.ca
College of the North Atlantic and Memorial University Summer Career Fair	Feb 23	djackson@mun.ca
Office of the Procurement Ombudsman Town Hall	Feb 24	www.opo-boa.gc.ca
Marine Institute's 13th Annual Career Fair	Mar 4-5	www.mi.mun.ca
Newfoundland and Labrador Construction Association Conference	Mar 5-7	www.nlca.ca

Business Approvals	Year to date: 8
Top-Shelf Vapor	58 Kenmount Rd.
Phil's Barber Shop	194 Duckworth St.
Jumping Bean	5 Springdale St.
Metabolic Meltdown	36 Pearson St.
Advantage Personnel	211 Lemarchant Rd.
Nancy Dawson, Psychologist	211 Lemarchant Rd.
Ricki's	89 Aberdeen Ave.
Heavenly Creatures Thrift Store	3-7 Cashin Ave.
New Home-Based Business	**Year to date: 4**
A Sweet Touch	36 Doolings Line
KLM Electrical	19 Balnafad Pl.
Home inspection service	16 Borden St.
Electrical contractor	21 Sumac St.
	Total: 12


I.M. Incognito
Miscellaneous Manager
Phone: Yes
Toll Free: Possibly
Email: Sure, why not?
Address: The street right across from that place, you know the one
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The Invisible Company

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